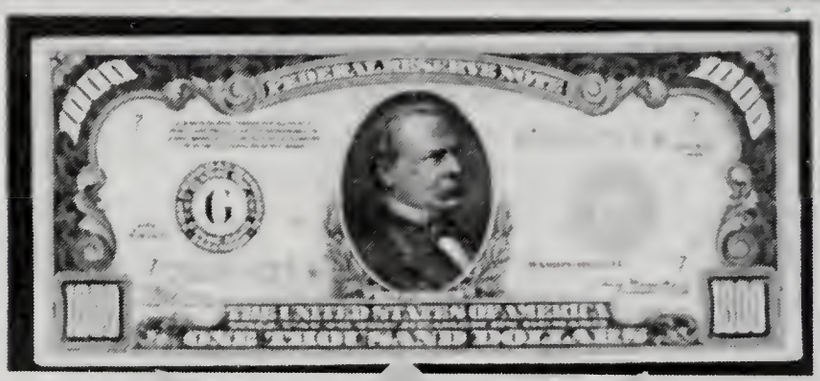
Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME XLVIII, NUMBER 4 October, November, December 2013

UNITED STATES PAPER MONEY

–Specifically Catering to a Sophisticated Clientele–



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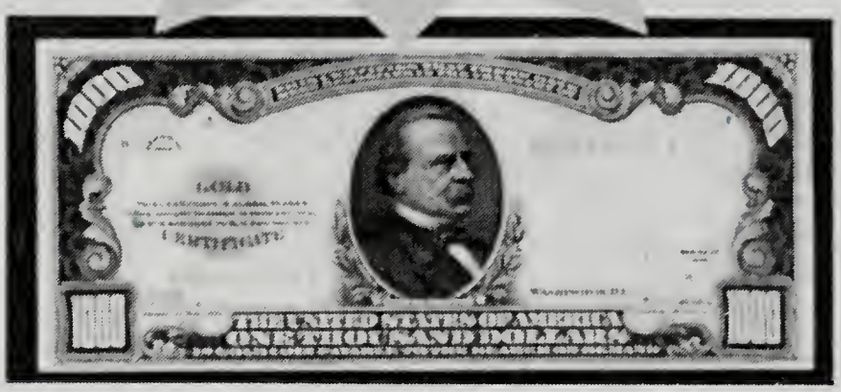

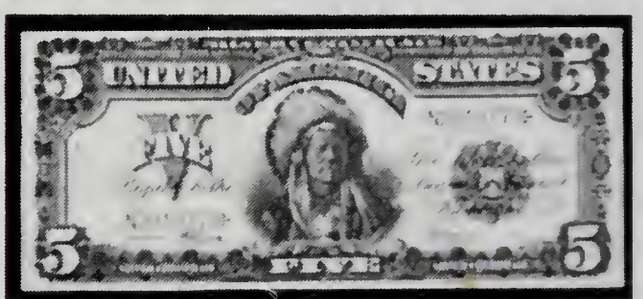

P·N·G

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MEMBER

OFFICIAL PUBLICATION
OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XLVIII
Oct-Dec 2013

Table of Contents

Treasurer's Report. 02
Editor's Notes 03
President's Message 05
WWII P.O.W. Scrip of the United States 07
Free Classified. 08
Mich-TAMS and PMCM Dinner 12
MSNS Convention 13
TAMS Application 13
Membership Application – Fractional Currency Collector's Board . . . 14

2011-2013 Officers of the PMCM

President	William Brandimore	
VP	Larry Falater	PO Box 81, Allen, MI 48843
Secretary/Treasurer	Dan Freeland	PO Box 195, Mayville, MI 48744
		ksfdaf@sbcglobal.net

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Dr. Wallace Lee (Also Pres. Emeritus)
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William Herzog, Saginaw

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John Wilson, Ocala, Florida
Frank Clark, PO Box 117060, Carrollton, Texas 75011
Cliff Mishler, Iola, WI
Editor, William Brandimore, 1009 Nina, Wausau, Wisconsin 54403
billbrandimore@charter.net

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor.

2013 Membership dues, if not paid are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Dan Freeland, PO Box 195, Mayville, MI 48744

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	$30.00	$27.50 EACH
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY DAN FREELAND

FIDELITY INVESTMENTS

09-19-13	307.698 shares @ 56.58	17,409.55
01-29-14	311.798 shares @ 57.04	17,784.95

CHECKING ACCOUNT

09-19-13	Balance Team One CU	933.12
	Dues & donations	1,593.00
	Interest	.08
	Ads	102.50
July-Sept.	Rag Picker	753.66
	Brandimore-Editor July-Sept.	100.00
	2014 ANA Dues	15.00
	2014 MSNS Dues	30.00
01-29-14	Balance Team One CU	1,670.44

SAVINGS ACCOUNT

09-19-13	Balance Team One CU	5.00
01-29-14	Balance Team One CU	5.00

PMCM Secretary/Treasurer
Dan Freeland ksfdaf@sbcglobal.net

2014 membership dues, if not paid are due now. 90+ members have not paid their 2014 dues. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Dan Freeland, PO Box 195, Mayville, MI 48744.

Deceased: None this Quarter

Reinstated Member: None this quarter.

NEW MEMBERS:

Name	Location	Member #	Sponsor
Kenneth E. Daniel	Marion, AL	3846	F. Clark
Leonard Frania	Bonita springs, FL	3847	F. Clark
Keith Francik	Cody, Wyoming	3848	

2014 Membership dues, if not already paid are due now

We are in the membership doldrums. Ask a friend to join, ask a club member, help us grow!

Editor's Notes: As you can see by the Title page we have a change in officers. With Dr. Karl Mark Paul leaving the President's office for ill health concerns, I was the only volunteer to offer to take over. This was confirmed by members present in November at the Michigan State Numismatic Society convention show meeting. Long Time member (I believe Charter Member) Larry Falater agreed to move up from Board Member to Vice President. Larry has been my mentor in currency collecting for almost 40 years so I know I can count on him if I need advice. Dr. Wallace Lee, our President Emeritus, moved into the Board Member slot. Dan Freeland continues to do a great job as Secretary/ Treasurer, so I think we are in good hands. I would appreciate a few articles as that provides some meat for our publication. As always, membership is a difficult proposition, although you might be surprised if you asked a fellow collector to join, as most people won't join a club unless they know someone or are asked.

On another tack, I have been the editor of the Rag Picker for 23 years now. My goal is to finish out 25 years and turn it over to a new editor. Change frequently spices things up and perhaps a new editor could freshen up the Rag Picker. I enjoy putting the magazine out every 3

months, but new blood can be enervating. I said every 3 months. This issue has been an exception. Due to illness in early January I was unable to travel to the FUN show as I had planned. We were unable to travel back to Wausau until later in January, thus accounting for this issue appearing in your mailbox in February instead of early January.

OUR COVER: This month's cover is the Minneapolis district 1976 $2 Federal Reserve Star. The stars of this series have become quite collectable with the Minneapolis Star cataloging at $250 in Gem, a price I find hard to reconcile with its printing level at 640,000, a relatively low modern printing, but about the same as the rest of the stars in this series. They don't come too well centered for the most part and perhaps that explains the somewhat exorbitant price. Next year, or rather, next issues, look for some Gold notes, presaging our coming 50th anniversary in 2015.

CLUB NEWS: The Currency Club of Chester County continues to put out a great news letter. It is filled with interesting trivia and currency facts of interest. this club is a leader in currency clubs. Join them if you live anywhere near. Joyce Aspen, the editor puts out such a good publication that I think it, alone, is worth the dues investment. An interesting fact in a recent newsletter talked about the method of storing iron canon balls on ship. The solution was to place an item called a monkey on the bottom of the pile. It had round indentations into which 16 canon balls could be inserted, then stacked upon. The monkey couldn't be made of iron, however, or the canon balls would have rusted together. So, the monkey was made of brass. Brass, however, contracts more quickly when the temperature falls rapidly. This would cause the brass to contract, dislodging the iron canon balls; hence the expression, "Cold enough to freeze the balls of a brass monkey. To think, we all thought this was just a ribald expression, not a scientific fact. See what you're missing by not joining CCCC.

PRESIDENT'S COLUMN:

I am indeed honored to be entrusted with the presidency of this fine organization. We are finishing up our 48th year of existence. We will have to think of a special way to celebrate our golden anniversary coming up in 2015. We had a good meeting in Warren Michigan at the Michigan State Show. It was held for the second year at Macomb Community College. It was sort of old home week for me, as the security personnel are all retired Detroit Police Officers. I retired from the Detroit Police Department in 1988 and worked with most of the folks on Macomb College's security force at one time or another. We had a great time visiting and I spent quite a bit of time with Keith Thode, another retired Detroit PD man I worked with many years ago. He is working on Canadian currency, as well as US Type, so we had some good discussions. The show was well attended, especially on the first day when several hundred collectors were waiting in line to be admitted to the show. There was lots of material on display. I exhibited my Canadian Bird Notes. Last issues cover featured one of the notes. I won second place and a nice 1/10 of an ounce gold American eagle coin as a prize.

I was surprised to learn at the show that Ed Marusak, one of my early Currency mentors is retiring and closing up his jewelry store/coin shop in Dearborn, Michigan. He had earlier shops on Michigan Avenue on Detroit's West side in the 1970's and 80's before going out to Dearborn.

On another topic. Dan Freeland, Larry Falater and I along with a few other members have been reviewing our Constitution. We have gotten away from some of our guidelines, particularly with regard to the number of Board Members. We will be addressing this issue at the fall meeting in 2014. We won't need to vote on any changes, as there aren't any to be made, simply a return to the specifications of the Constitution.

The meeting on Saturday was rather brief. We finished up in under an hour. Larry Falater reported that he had visited recently with Dr. Lee who is home bound. Larry said he seemed in good spirits and wished the Club well. As I mentioned earlier, after a discussion with President Karl Mark Paul in which he expressed his sincere appreciation for the members of the Club and our overall purpose, he thanked us all for

our support and tendered his resignation. Motions were made to place myself in the presidency with Larry Falater to be installed as Vice President. Dr. Lee was designated to be the Board member replacing Larry. We pledged to the club to do the best job we could and concluded our business by announcing the Best in Show Exhibit award for best exhibit by a PMCM member went to Bill Herzog for his Exhibit on the National Bank Cities of the Michigan UP. Bill also won overall Best in Show for this exhibit which was awarded at the Sunday morning MSNS Breakfast.

The currency prices at work since the FUN show seem to be positive. There were a number of huge prices for notes at the Platinum night auction, including the one of two known Friedberg 379c $1000 Treasury or Coin notes, in XF45. It went for $2, 585,000. There were a number of record setters at FUN, but some prices sagged a bit. I was surprised at the performance of 1928 FRN notes, which went below catalog for the most part; although this seems to be a thinly collected area. Apparent designated third party graded notes continue to sell for about two=thirds of unhampered notes. 67 graded notes in well regarded holders are selling for about double the value of Gem 65 graded notes. This emphasizes the premiums generated by collectors attempting to put together finest know sets in completion with other prosperous collectors. Fractional currency along with Military Payment Certificates and Colonials seem to be the best bargains at the present time, although super graded notes at the 67 and 87 levels amaze me with their sale prices.

Those interested in Exhibiting at the Spring show need to get their applications in to Frank Passic, 900 S. Eaton St, Albion, MI 49224 by February 24. You may email this to frank at Albionfp@hotmail.com

In the meantime, have fun collecting and think about writing an article for the Rag Picker!

Sincerely, William Brandimore, President PMCM

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WWII P.O.W. SCRIP OF THE UNITED STATES

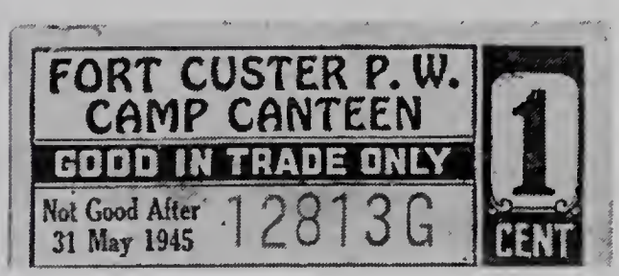
According to Albert I. Donn in his 1970 book, *World War II Prisoner of War Scrip of the United States*, all but the states of Nevada and Vermont had P.O.W. sub-camps during WWII. Unfortunately most sub-camps in each state did not issue P.O.W. scrip. Base camps seem to be the only ones to usually issue scrip.

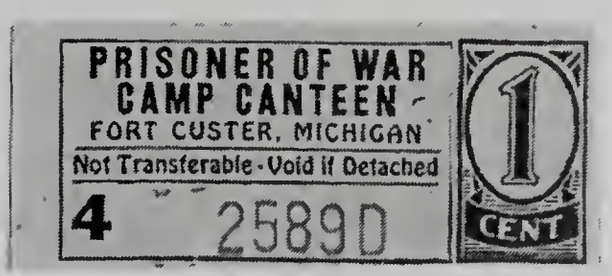
P.O.W. scrip tickets were originally issued in booklet form. Each booklet contained an assortment of tickets equal to the face amount indicated on the booklet cover. The booklet covers had space for information regarding the recipient such as name, rank, or unit, and were generally countersigned by the Office in Charge at the camp.

The tickets themselves were printed 5 or occasionally 4 to the page. Each ticket within the booklet had the exact same serial number as that which appeared on the cover of the booklet.

As a rule, tickets of various denominations appeared only in certain combinations, depending upon the face value of the complete book. A $1 booklet would include 1, 5, and 10 cent tickets. A $3 booklet would include 1, 5, 10, and 25 cent tickets.

I first learned of United States P.O.W. scrip while attending military fests at Port Clinton, Ohio. Several of my friends were collecting the whole country and I decided to see what I could find from Michigan.





Michigan had 29 P.O.W. sub-camps with Fort Custer being the base camp. I have 2 different 1 cent tickets from Fort Custer. One of them says Prisoner Of War Camp Canteen Fort Custer, Michigan and the other one says Fort Custer P.W. Camp Canteen. I have seen a ticket from Owosso where Owasso is hand printed on the ticket. I would like to know if any PMCM member has seen any from Allegan, Alma, AuTrain, Bay City, Benton Harbor, Blissfield, Caro, Coloma, Croswell, Dundee, Evelyn, Freeland, Fremont, Grosse Isle, Grant, Hart, Hartford, Lake Odessa, Owasso, Raco,

Mt. Pleasant, Romulus AAF, Shelby, Sidnaw, Sodus, Sparta, Waterloo, or Wayne. If you have any Michigan P.O.W. scrip could you email me a scan at ksfdaf@sbcglobal.net or mail to Dan Freeland, PO Box 195, Mayville, MI 48744.

Bibliography

Donn, Albert I. *World War II Prisoner of War Scrip of the United States*. Iola, WI: Krause Publications, 1970.

WANT ADS

Membership in CCCC is $10 per year which covers the cost of the newsletter of 10 pages that comes out every month. Dr. Nelson Page Aspen, 420 Owen Road, West Chester, PA 19380-4321. PMCM 1228. CCCC meets each month at 7:00 PM, N.E. corer pf Gay & Adams Streets, Borough Hall, West Chester, PA

Wanted: Wisconsin Nationals and Obsoletes. Plus all Green Bay items. In need of Very good to Fine $1000 bills. Call 920-819-7294 or Email Boneyard7@yahoo.com Roger Bohn 1345 Ponderosa Ave. Green Bay WI 54313. PMCM 3217

Wanted: Counterfeit notes of Nat'l City Bank of Grand Rapids $20 1902 PB. If you don't want to sell, please send a good scan or report the charter number used on your piece. I know of 3 different already. Also want a genuine note signed by "assistant" cashier. Joseph E. Boling, PMCM# 3677 PO Box 29344m Indianapolis IN 46229-0344. 317-894-2505 FAX 317-894-2910. joeboling@aol.com

Wanted: $5 FRNs from Minneapolis: 1950 *,1981*, 1988A*, Email at billbrandimore@charter.net Or write, with price and description, Bill Brandimore, 1009 Nina Ave., Wausau, WI 54403.

Looking to buy Nationals from Chautauqua co. NY : Cherry Creek, Conewango Valley, Dunkirk, Falconer, Forestville, Fredonia, Jamestown, Ripley, Silver Creek, and Westfield. Mr. Leo E. Duliba, 469 Willard St., Jamestown NY14701-4129. PMCM#3884

Looking to buy any United States paper money error notes. Robert Gustrowsky, 781 56th St. Apt. 5 Clarendon Hills IL 60514

Attn: National Banknote collectors. Did you know that stock certificates of your note issuing banks are available at an insignificant fraction of the price of your notes? Call toll free 1-888-falater & mention your interests. No DB ligation please. Leave your phone # twice Lawrence Falater, POB 81, Allen, Michigan 49227. 1-888-FALATER.

Wanted: pow Chits and Labor Exchange Notes from Michigan. Call 989-843-5247 or email ksfdaf@sbcglobal.net Dan Freeland, POBox 195, Mayville, MI 48744. PMCM3198

Wanted: Muskegon, MI National s (Large Size) JS Fitzpat39@comcast.net Jerry Fitzpatrick, 3930 Harbor Pt. Dr. Muskegon, MI 49441. PMCM # 3824.

Wanted: Plymouth, MA Nationals, Charter # 779, The Plymouth NB and Charter # 996 The Old colony NB. Jeffrey Gaughan, 31 Home Depot Dr. # 242, Plymouth, MA 02360.

Wanted: Texas $100 NBN's. Also Charter 9353 $5 Type II. Any assistance appreciated. Robert Hastings 24814 Lake Briar Dr., Katy TX 77494. PMCM # 3150

Selling: LABOR EXCHANGE scrip, 1890's States CO, ID, IL, MA, NY, OH and Wichitta KS. Small Nationals. Write Peter A Hunt, 13956 San Pablo Ave. Apt. #312, San Pablo, CA 94806.

World Banknotes specializing in Emergency currency info@tonyjamesnoteworld.biz Tony James PO Box 191 Maroubra, NSW 2035, Australia

Wanted: Foreign Trench Art coins, Detroit Bank Advertising on paper money, Stamps and Marbles. Diana Jelinek, 2409 Somerset BWD, #101, Troy, MI 48084. PMCM!#3833

Wanted: Maryland Nationals. Also 69 serial; numbered notes. Any combination of 6 and 9 serial numbers. Willis E. Karner Jr. 481 Dominique Ct. Sykesville MO. 21784. PMCM 1452

Trade: My duplicate circulated $1 stars for yours that I need for a year, series and block set. Email me at kmk050652@verizon.net or write for free list. Ken Kooistra, 250 Laureen Rd., Schwensville, PA 19473. PMCM #3658.

Looking to complete a set of all 256 possible serial number combinations of 0' to 2"s in an 8 serial number. Any denomination, type. Need: 0220002, 20020000, 20200002, 20220000, 22000002, 22200002. rob5203@mac.com Robert W. McGowan, 909 E. court St., Janesville,WI53545. PMCM# 3439.

Wanted: 1/0 Binary small Size notes. All possible combinations of 1's and 0's in 8 digit serial numbers. Any denomination or condition. Doug Merena, 215 W. Troy St. ,#1009, Ferndale, MI 48220. PMCM member # 3789

Wanted: CU $1 note ending in 007. Need 2006 series CD (FW) CG (FW) D* (FW) F* (FW), FL(FW), J* and L*. Will trade or purchase. Marv626@att.net Marvin Mericle PO Box 26, Prairie Creek, IN 47869. PMCM# 3173

PLEASE-PLEASE: Help. All that is needed to complete $1 Unc series: 2003A FH89600001-96000000. 2001 LG83200001-96000000; LH70400001-96000000; LK0000000-12800000; LK83200001-96000000. Bill Nettles wrnetts2@gmail.com / 1444 Frederickson Rd. Meridian MS 39305. PMCM# 3739

Web notes, buying and trading. Send serial number, block, plate combo and price. Email simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317.

Wanted, Michigan Nationals and obsoletes, uncut sheets or anything from Flint and Genesee County banks or Flint River. Have others to trade or buy. tsunnybrookfarmstudio@yahoo.com
John Spohn, 989-876-0261, Au Gres, MI 48703. PMCM#3550

New Hampshire Large & Small size Wanted! Email dsudman@ littletoncoin.com or write with price and description. David M. Sundman, 1304 My Eustis Rd. Littleton, NH 03561

Collect Small size currency? Visit the American Paper Connection, Inc. www.americapaperconnection.com Robert Vandevender II, PO Box 1505, Jupiter, FL. 33468 PMCM # 3089

Ed. Note: I have been contacted by a number of folks wondering why we keep the list separated by districts when it is now common practice to send notes to any district needing them, not just to the district they were printed for. If you would like to be listed as a note trader, write me with your address and interests…$1, $2, $5, etc and the Districts you are collecting. For the curlist have kept the names of people I knew to be active. If you want off this list, email me or drop me a line. My Email address is: billbrandimore@charter.net

FRN TRADER'S LIST

Richard D Cook, Jr. 15612 Rockside Rd., Maple Heights, OH 44137

Daryl A Crotts, PO Box 780383, Wichita KC 67278-0383, phone 316-681-3688

Robert Azpiazu, Jr. ($1-5) POB 1565, St. Augustine FL 32085

Michael A Crab, POB 17871, Memphis TN 38117-0871

Marvin Mericle, PO Box 26, Prairie Creek, IN 47869 $1, $2 and $5

John C. Johnson, 3033 E. Devonshire #2023, Phoenix, AZ 85016

Lawrence O'Neal, PO box 110262, Nashville, TN 37222

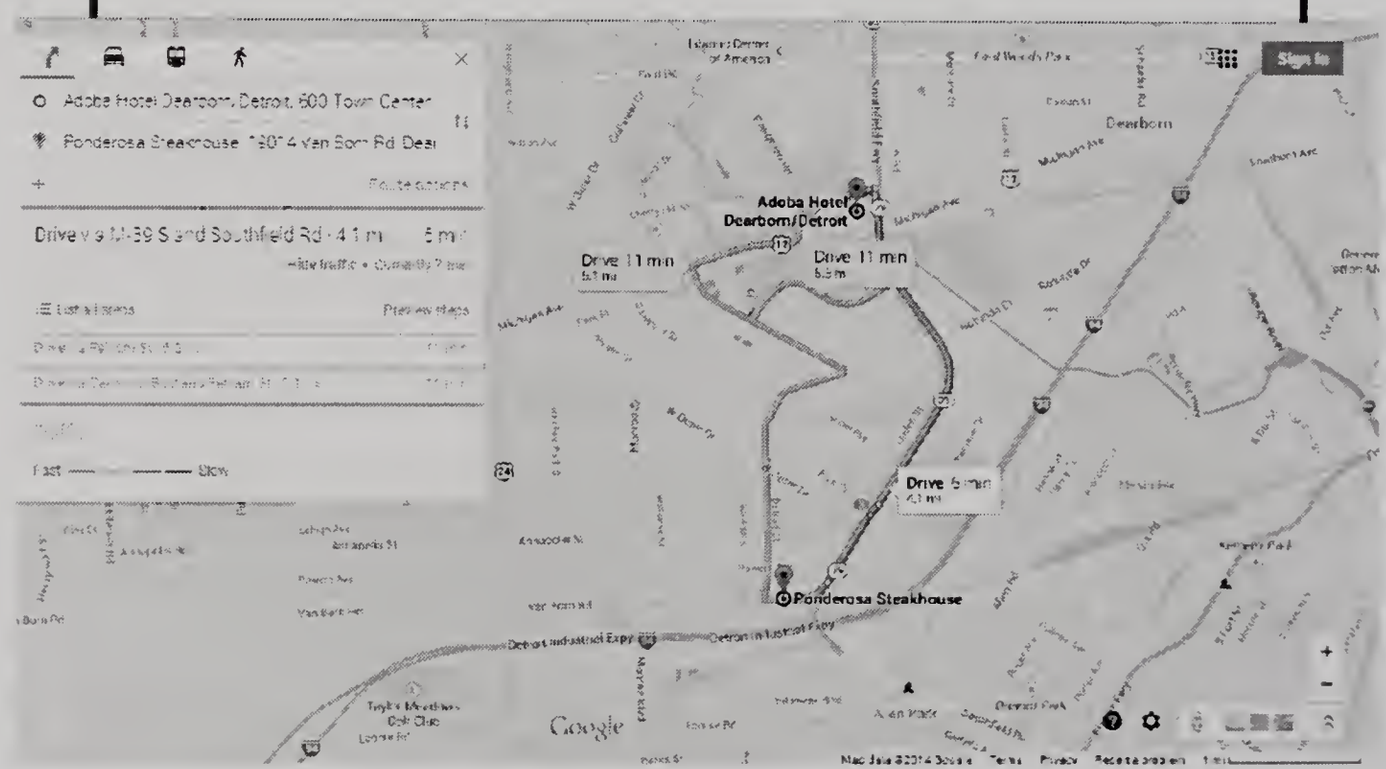
Dave Knower, 61584 rush Creek Rd, Ferryville, WI 54628-7064

LeRoy Pieper, 115-117 No. Main Street, Bicknell, IND. 47512

Dan Patrick, 2910 Terrace Place, Garden city Kansas, $1 and $5 notes

Friday, March 14 - 6:30 PM
Mich-TAMS and PMCM Dinner
Ponderosa Steakhouse near the MSNS Convention

Kathy Freeland has made arrangements for the traditional Mich-TAMS dinner after the first day of the MSNS convention. PMCM members are also invited to join us for a good meal at a reasonable price while conversing about the first day's convention events. Cost will be the price of your meal plus $2 per person (which covers the tip). The Ponderosa Steak House, 19014 Van Born Rd, Dearborn Heights, MI is a short drive from the Adoba Hotel where the MSNS show is held. If you would like to attend, please contact Dan Freeland at 989-843-5247 or e-mail at ksfdaf@sbcglobal.net



MSNS CONVENTION

This spring the MSNS convention is in Dearborn, MI at the Adobe hotel (formerly the Hyatt) and runs from March 14-16. There are 2 classes which you may exhibit in. Class 2 which is all U.S. paper items except for Federal Reserve Notes and special class 8 which is Federal Reserve Banknotes (large or small). Here is a chance for you to show off some of your favorite notes in an educational exhibit. You must be a MSNS member and applications must be postmarked no later than February, 24, 2014. You may download an application from www.micigancoinclub.org/

Complete and return your application to:

Frank Passic, 900 S. Eaton St., Albion, MI 49224. You may also email the information to Frank at Albionfp@Hotmail.com

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Name:_____

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Send membership application to:

Doug Jennings

2616 Summerfield Rd.,

Petersburg, MI 49270

dougjenning@hotmail.com

Application for Membership to the Fractional Currency Collector's Board

Name:_____

Address:_____

City:_____

State:_____ Zip:_____

Work Phone:_____ Home Phone:_____

Email Address:_____

Are you: A Collector:_____ A Dealer:_____ Both:_____

Date Submitted:_____

Membership Recommended by: _____

May we include your address in our membership list? Yes_____ No_____
(NOTE: Information on youth Members will not be published on membership list.)

Please enclose a check for (check one):

_____ $200.00 – SPECIAL Lifetime Membership, includes both Simplified and Complete versions of Milton Friedberg's Encyclopedia of United States Postage and Fractional Currency

_____ $22.00 to cover new member dues plus a copy of the "Simplified Edition" of the Encyclopedia of United States Fractional and Postage Currency, by Milton Friedberg.

_____ $30.00 to cover new member dues, the "Simplified Edition" of the Encyclopedia and the Complete Version of the Encyclopedia.

_____ $15.00 to cover member's annual dues after the first year of membership, including re-activating membership.

_____ $5.00 Special Youth Membership, for youth under 18 years of age. Birthdate: _____

Please forward this application for membership and your dues check (made out to the FCCB) to:

The FCCB
c/o Bill Brandimore
Membership Chairman
1009 Nina
Wausau, Wisconsin 54403

Here is a great club you might want to consider if you have any interest in United States Fractional Currency of the Civil War period.

With the $30 application fee you will receive two books along with one year's membership. The first is The Encyclopedia of Fractional Currency by Milton Friedberg. It is the definitive explanation of all Fractional Currency notes and the various Specimen, Proof and Experimental issues. Well illustrated, it will tell you perhaps more than you want to know.

The second book is called the Simplified Encyclopedia. As the name implies it is a more compact book dealing with less arcane issues. A good place to start if you are a beginner, with the regular Encyclopedia as a great reference to delve into for more information.

The FCCB meets every June at the Memphis Paper money show. Members also get together informally at the FUN Show in Florida.

The FCCB is composed of dedicated members who enjoy sharing their knowledge. Join us and join the fun of Fractional Currency!

BUYING, SELLING AND TRADING SMALL FEDERAL RESERVE NOTES (FRN'S):

I HAVE A MODEST LISTING OF $1 - $50 FRN'S SINGLES FOR SALE. MANY STAR NOTES.

I ALSO HAVE UNCUT SHEET NOTES FOR SALE. THIS IS THE ONLY AREA THAT I AM INTERESTED IN BUYING OR TRADING SINCE UNCUT FRN'S IS WHERE I SPECIALIZE.

MANY OF YOU SINGLE NOTE COLLECTORS MAY BE INTERESTED IN MY UNCUT SHEET SINGLES (99 STARTS) WHICH YOU MAY NEED TO COMPLETE YOUR BLOCK RUNS. IF I DON'T HAVE A SINGLE NOTE ALREADY CUT I WOULD BE WILLING TO CUT ONE IF THE BLOCK RUN IS IN MY INVENTORY. BLOCK RUN COLLECTING CAN BE VERY SLOW AT TIMES, SO YOU MAY WANT TO CONSIDER SUPPLEMENTING YOUR COLLECTING WITH 4 NOTE UNCUT SHEETS. I HAVE ALMOST COMPLETED THREE SETS OF ALL DEMOMINATIONS ($1, $2 , $5, $10, $20 and $50 SHEETS) WHICH MY CHILDREN SEEM TO APPRECIATE MORE THAN THE SINGLE NOTES. THEY ARE ALL HOUSED IN LARGE 5 INCH NOTE BOOKS IN SINGLE PAGE MYLAR HOLDER WHICH MAKES THEM EASY TO DISPLAY AND PROTECT. YOU DON'T HAVE TO COLLECT ALL DENOMINATIONS. YOU MAY WANT TO SPECIALIZE IN JUST $1 OR $2 SHEETS. I HAVE MOST OF THE SHEET BLOCKS YOU WOULD NEED FOR SALE BUT THEY CAN ALSO BE PURCHASED ON EBAY AND DIRECTLY FROM THE BEP. OF COURSE, THE BEP WILL ONLY HAVE WHAT IS BEING PRODUCED AT THE MOMENT.

I WILL PROVIDE THE FOLLOWING UPON REQUEST:

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YORKTOWN, VA 23692

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EMAIL: RWELLS6@COX.NET

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Send me emails with the photos and information which you wish to display!

Inside covers cost $27,
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Full page costs $22 or
$20 each for four issues.

1/2 page runs $12, four run $10 each.

1/4 page is $6.50/$5 for four.

1/8 page is $3.50, $2.75 for four.

Contact the editor at the address listed in the front of this issue.

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